

Department Name: MEDC
Executive / Director: Michael Finney

Initiative	Metric	Status	Trend	Current Value	Current Value Period	FY 12 Target
<i>Entrepreneurship</i>	Venture-Backed Businesses		↑	138	Feb-12	127
	High-Tech Business Starts		↑	69	Feb-12	183
<i>Business Growth</i>	Jobs Committed		↑	11,551	Feb-12	16,727
	Wages Committed		↑	\$16.02	Feb-12	\$19.05
	Private Investment		↑	\$768,237,594	Feb-12	\$3,596,928,778
	Export Value		↔	TBD	TBD	TBD
<i>Access to Capital</i>	Deployed Capital		↑	\$29,022,730	Feb-12	\$62,270,992
	Capital Leverage Ratio		↑	8.35 to 1	Feb-12	5 to 1
<i>Vibrant Communities</i>	Downtown Redevelopment Projects		↔	38	Feb-12	150
	Downtown Private Investment Leveraged		↔	\$1,075,973	Feb-12	\$7,333,645
	Rural Private Investment Leveraged		↑	\$20,149,287	Feb-12	\$715,825,862
	Attendance Supported By MCACA Grants		↑	11,033,281	FY11	13,823,039
<i>Talent Enhancement</i>	Out Migration Of 20-24 Year Old Population		↑	29,439	2010	28,850
	Employment Matches		↔	TBD	TBD	95%
<i>Image</i>	Visitor Spending		↑	\$605,900,000	2010	TBD (+5.0%)
	Travel Advertising ROI		↑	\$3.29	2010	TBD (+5.0%)
	Business Climate Perception		↔	TBD	TBD	TBD
<i>Seamless Delivery</i>	Cross-Departmental Platforms And Processes Implemented (ICC)		↑	8	Feb-12	15

■ = greater than 90% of adjusted target
■ = between 75% and 90% of adjusted target
■ = less than 75% of adjusted target
■ = data not available

↑ = performance improving
↔ = performance staying the same
↓ = performance declining

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"True success is based on achieving real results for real people. We're going to have tough, hard measurements. Our achievements or lack of progress will be evident . . ."

— Governor Rick Snyder
2011 State of the State Address

BACKGROUND

This user's manual provides information to facilitate the use of the MEDC scorecard as a management tool by all staff.

WHAT IS A SCORECARD?

A scorecard is:

- A management tool for monitoring the performance of an organization and evaluating opportunities
- A set of few vital and balanced measures that reflect the ultimate value the organization delivers
- A group of key outcomes that can be controlled or directly influenced by the organization
- *Not a dashboard that provides a broader status of the environment that the scorecard operates in**

* e.g., statewide unemployment rate (dashboard) vs. jobs committed as a result of MEDC-managed programs (scorecard)

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METRIC DEFINITIONS (1 OF 2)

Initiative	Metric	Definition
<i>Entrepreneurship</i>	Venture-Backed Businesses	The number of companies that have received their first institutional venture funding
	High-Tech Business Starts	The number of new businesses created through MEDC-supported incubators, accelerators, technology transfer offices and other entrepreneurial service providers
<i>Business Growth</i>	Jobs Committed	The number of jobs committed or created by businesses as a result of MEDC economic gardening, attraction, portfolio management, and capital access activities
	Wages Committed	The average hourly wage of jobs committed
	Private Investment	Private capital expenditures committed or made by businesses as a result of MEDC economic gardening, attraction, portfolio management, and capital access activities
	Export Value	The value of goods exported by small and medium enterprises (less than 500 global employees)
<i>Access to Capital</i>	Deployed Capital	The total debt and equity financing provided to businesses through MEDC capital access activities
	Capital Leverage Ratio	The ratio of third-party capital attracted to deployed capital

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METRIC DEFINITIONS (2 OF 2)

Initiative	Metric	Definition
<i>Vibrant Communities</i>	Downtown Redevelopment Projects	The number of MEDC-supported community and business redevelopment projects in downtown areas
	Downtown Private Investment Leveraged	Private capital expenditures committed or made by businesses as a result of Community Development Block Grant projects
	Rural Private Investment Leveraged	The private investment associated with MEDC-supported community and business redevelopment projects in Community Development Block Grant non-entitlement areas
	Attendance Supported by MCACA Grants	The number of attendees at arts and cultural events supported by MCACA grants
<i>Talent Enhancement</i>	Out Migration of 20-24 Year Old Population	The number of 20 to 24 year olds that migrate out of the state of Michigan to other states in the country
	Employment Matches	The percentage of job postings on the MEDC talent portal successfully filled
<i>Image</i>	Visitor Spending	Total dollars spent by out-of-state visitors as a result of the <i>Pure Michigan</i> summer travel advertising campaign
	Travel Advertising ROI	The ratio of tax dollars generated by visitor spending to the cost of the (summer) advertising campaign
	Business Climate Perception	The percentage of survey respondents that indicate satisfaction with the state's business climate
<i>Seamless Delivery</i>	Cross-Departmental Platforms and Processes Implemented	The number of projects implemented by the Interdepartmental Collaboration Committee